



CITY OF SOMERVILLE, MASSACHUSETTS

SOMERVILLE REDEVELOPMENT AUTHORITY

JOSEPH A. CURTATONE
MAYOR

NANCY A. BUSNACH
CHAIR

MINUTES

November 12, 2015 Meeting

The Somerville Redevelopment Authority met on Thursday, November 12, 2015 in the 3rd floor OSPCD Conference Room at City Hall, 93 Highland Avenue, Somerville, MA 02143.

Present from the Somerville Redevelopment Authority: Members Nancy Busnach (Chair); Iwona Bonney (Secretary), William Gage and Rebecca Schrumm.

Also present was Eileen McGettigan as Special Counsel, Ed O'Donnell Director in Economic Development and Michael Glavin Executive Director of the Mayor's Office of Strategic Planning and Community Development, and a number of community constituents.

The meeting was called to order at 5:30 p.m. by Nancy Busnach, Chair.

Open session commenced; there was a quorum.

1. Approval of Minutes:

Meeting Minutes from October 8th were unavailable; members deferred this vote to the next meeting.

2. Update on Assembly Square:

- Report on progress in Assembly Square provided by Michael Glavin. The City has received confirmation from Partners Health Care that they are on track for opening in late summer of 2016 with 4,750 jobs, with more jobs likely as the first and second floors are finished. The project will include a new freestanding daycare facility. The City has received many comments and inquiries from the public about the new development, much of it positive and congratulatory with respect to the realization of new development. The City is looking forward to the upcoming holiday shopping season, and is coordinating with both the Somerville Police Department and Assembly Square Security services to manage the holiday rush.

3. Update on Union Square:

- Report on progress in Union Square provided by Michael Glavin. Work is moving forward. The Planning Department released a community plan that is in line with the 2012 Union Square Revitalization Plan. Public Comment is open until November 30th as part of the participatory planning process.
- There is a separate participatory planning process, LOCUS, which will involve a focus group of 30 community strategy leaders, that will be an open event for the general public.
- The Green Line Extension construction has started; there is already over \$300 million of construction work underway. The City is working with the Governor's team on value engineering in order to reduce costs. Work over the next 30 days will produce a report on the success of that effort to be released in December. While Lechmere, Union and Washington Stations were identified as priorities, the \$1billion Federal Grant Agreement requires that all stations are on track for completion in order for the State to be reimbursed.
- The SRA voted to engage the law firm of Foley Hoag LLP as outside counsel to assist the SRA Special Counsel in the defense of litigation brought against the Authority. The motion was approved unanimously. One of the principal attorneys assigned to the matter, Jeff Mullan, is an expert in Urban Renewal.

4. Consent to Transfer Parcel B, Boynton Yards under 1997 Land Disposition Agreement

- Sean O'Donovan Esq. on behalf of DLJ Realty Partners (three members were present) asked for a vote for the SRA to consent to the transfer of the subject parcel. The parcel was previously part of a 1997 Land Disposition Agreement. The team has a closing date scheduled for November 18th, but first need to obtain clear title from the SRA, one of the prior owners of the parcel. The site in question is a 1-acre lot currently used as for surface parking, which is part of a larger 3.5-acre development parcel. It comprises approximately 10% of Boynton Yards.
- DLJ Realty Partners provided some background and gave a presentation as to its qualifications and proposed development concept for the parcel. DLJ started in 1995 and reinvests pension funds and institutional investment funds in large-scale real estate redevelopment projects. They have experience in both adaptive reuse, as well as new construction, and typically engage in thoughtful redevelopment by engaging in existing planning processes and supporting mixed-use development in urban areas around the country. DLJ has completed all projects they have started and have weathered several financial crises.
- Partner John Fenton has been working in Boston since 1987 and is prepared to work with the City as a partner on the development, and stressed the urgency of the current demand for new development.
- DLJ has already developed multiple studies for the site, all of which would have underground parking and open space, and would encourage the use of bicycles and car sharing. DLJ is open to working with the City to determine the appropriate mix of residential and commercial development. An initial estimate shared by DLJ was that of the 1,000,000 s.f. of proposed development spread between 4-5 buildings, there would be approximately

400 residential units at 400,000sf, 50-75,000sf of retail, with the remainder being a mix of commercial, research and design and lab spaces.

- DLJ is seeking a clear title out of an abundance of caution, since the 1997 LDA technically expired in 2009, and was attached to the previous Boynton Yard Redevelopment Plan which itself expired in 2006. DLJ is asking the SRA to consent to the transfer under the expired LDA, which would remove the cloud on the title.
- William Gage requested that DLJ return to the SRA for another presentation once their plans for the parcel are more-developed. DLJ agreed.
- There was a motion to vote, and the SRA voted unanimously in favor of granting the Consent to Transfer Parcel B under the 1997 LDA.

5. Other Business

- The next meeting was scheduled for December 10, 2015.
- The SRA voted by roll call vote to close the public session, and to open an executive session to discuss litigation strategy.
- The public Session was adjourned at 6:15pm